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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

MICHAEL M. KOWNACKI

Petitioner,

v.

MORGAN STANLEY DW INC.

Respondent.

MORGAN STANLEY & CO., INC.,

Petitioner,

v.

MICHAEL M. KOWNACKI

Respondent.

)
Case No. 07-CV-7817 (JGK)
Case No. 07-CV-7836 (JGK)

)
STIPULATION DISMISSING
MOTION TO VACATE WITH
PREJUDICE AND REQUESTING
CONFIRMATION OF
ARBITRATION AWARD

WHEREAS, Michael M. Kownacki (“Kownacki”) commenced a New York Stock Exchange arbitration action against Morgan Stanley DW, Inc. (“MSDW”) on October 14, 2003 (together, Kownacki and MSDW, the “Parties”);

WHEREAS, on June 6, 2007, the panel entered a unanimous award of \$125,000 plus interest in Mr. Kownacki’s favor;

WHEREAS, on September 5, 2007, Morgan Stanley & Co. Incorporated (“Morgan Stanley”) filed a petition to confirm the arbitration award;

WHEREAS, on September 4, 2007, Kownacki filed a petition to vacate the award;

WHEREAS, Morgan Stanley opposed Kownacki's petition and moved to dismiss his complaint;

WHEREAS, the Court has not yet ruled on either of the petitions;

WHEREAS, the Parties have conferred concerning the outstanding petitions and the Parties, together, have agreed to request that:

1. Kownacki's petition to vacate the arbitration award and complaint be DISMISSED WITH PREJUDICE;
2. Morgan Stanley's petition to confirm be GRANTED;
3. The Court enter the proposed order attached as Exhibit A.

Lee Ann Stevenson

Dated: March 31, 2008

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Attorneys for Respondent
Morgan Stanley DW Inc.

Attorneys for Petitioner
Morgan Stanley & Co, Incorporated

Dated: March 31, 2008

MMK
Michael M. Kownacki

SO ORDERED:

JRG/KLW